

# ALTA COMMITMENT FOR TITLE INSURANCE

Issued By agent:



**CHICAGO TITLE**

COMPANY OF WASHINGTON

Commitment Number:

**0048192-ETU**  
**Commitment : Second**

CHICAGO TITLE INSURANCE COMPANY, a Nebraska corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate six (6) months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

This Commitment shall not be valid or binding until countersigned by a validating officer or authorized signatory.

IN WITNESS WHEREOF, CHICAGO TITLE INSURANCE COMPANY has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

**Chicago Title Insurance Company**

By:

\_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary

Countersigned By:

\_\_\_\_\_  
Authorized Officer or Agent



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ALTA Commitment (Adopted: 06.17.2006)



ISSUING OFFICE:	FOR SETTLEMENT INQUIRIES, CONTACT:
Title Officer: Eastside Title Unit Chicago Title Company of Washington 10500 NE 8th St., Suite 600 Bellevue, WA 98004 Main Phone: (425)646-9883 Email: CTIBellevueETU@ctt.com	

**SCHEDULE A****ORDER NO. 0048192-ETU**

1. Effective Date: August 17, 2015 at 08:00 AM
2. Policy or (Policies) to be issued:
  - a. ALTA Owner's Policy 2006
 

Proposed Insured:	To Be Determined	
Policy Amount:	To Be Determined	
Premium:		To Be Determined
Tax:		To Be Determined
Rate:	Standard	
Total:		To Be Determined
3. The estate or interest in the land described or referred to in this Commitment is:
 

Fee Simple
4. Title to the estate or interest in the land is at the Effective Date vested in:
 

[Highland Builders Group LLC](#)
5. The land referred to in this Commitment is described as follows:
 

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

**END OF SCHEDULE A**

**EXHIBIT "A"**  
Legal Description

LOTS 6 AND 7, BLOCK 109, BURKE AND FARRAR'S KIRKLAND ADDITION TO THE CITY OF SEATTLE, DIVISION NO. 27, ACCORDING TO THE PLAT THEREOF, RECORDED IN [VOLUME 21 OF PLATS, PAGE 90](#), IN KING COUNTY, WASHINGTON.

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**SCHEDULE B**

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

**GENERAL EXCEPTIONS**

- A. Rights or claims of parties in possession, or claiming possession, not shown by the Public Records.
- B. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land.
- C. Easements, prescriptive rights, rights-of-way, liens or encumbrances, or claims thereof, not shown by the Public Records.
- D. Any lien, or right to a lien, for contributions to employee benefit funds, or for state workers' compensation, or for services, labor, or material heretofore or hereafter furnished, all as imposed by law, and not shown by the Public Records.
- E. Taxes or special assessments which are not yet payable or which are not shown as existing liens by the Public Records.
- F. Any lien for service, installation, connection, maintenance, tap, capacity, or construction or similar charges for sewer, water, electricity, natural gas or other utilities, or for garbage collection and disposal not shown by the Public Records.
- G. Unpatented mining claims, and all rights relating thereto.
- H. Reservations and exceptions in United States Patents or in Acts authorizing the issuance thereof.
- I. Indian tribal codes or regulations, Indian treaty or aboriginal rights, including easements or equitable servitudes.
- J. Water rights, claims or title to water.
- K. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the Public Records, or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.

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**SCHEDULE B**  
(continued)**SPECIAL EXCEPTIONS**

1. Covenants, conditions, restrictions, recitals, reservations, easements, easement provisions, dedications, building setback lines, notes, statements, and other matters, if any, but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth on Burke-Farrar's Kirkland Addition to the City of Seattle, Division No. 27 in [Volume 21 of Plats, Page 90](#).

2. Payment of the real estate excise tax, if required.

The Land is situated within the boundaries of local taxing authority of City of Kirkland.

Present rate of real estate excise tax as of the date herein is 1.78 percent.

Any conveyance document must be accompanied by the official Washington State Excise Tax Affidavit. The applicable excise tax must be paid and the affidavit approved at the time of the recording of the conveyance documents. (NOTE: Real Estate Excise Tax Affidavits must be printed as legal size forms).

An additional \$5.00 Electronic Technology Fee must be included in all excise tax payments.

If the transaction is exempt, an additional \$5.00 Affidavit Processing Fee is required.

3. General and special taxes and charges, payable February 15, delinquent if first half unpaid on May 1, second half delinquent if unpaid on November 1 of the tax year (amounts do not include interest and penalties):

Year:	2015
Tax Account No.:	124500-0040-05
Levy Code:	1700
Assessed Value-Land:	\$682,000.00
Assessed Value-Improvements:	\$1,000.00

General and Special Taxes:

Billed:	\$7,029.14
Paid:	\$3,514.57
Unpaid:	\$3,514.57

4. A deed of trust to secure an indebtedness in the amount shown below,

Amount:	\$650,000.00
Dated:	July 22, 2015
Trustor/Grantor:	<a href="#">Highland Builders Group LLC</a>
Trustee:	Chicago Title Insurance Company
Beneficiary:	Maunder Investments Inc
Recording Date:	August 20, 2015
Recording No.:	<a href="#">20150820001959</a>

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**SCHEDULE B**  
(continued)

5. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$150,000.00  
Dated: August 19, 2015  
Trustor/Grantor: Highland Builders Group LLC  
Trustee: Stewart Title Insurance Company  
Beneficiary: CS SDIRA LLC and Corey A. Sollom  
Recording Date: August 20, 2015  
Recording No.: [20150820001960](#)

6. The names of the proposed insured were not furnished in the application for title insurance, and when disclosed, the commitment will be subject to such matters as may be found by a search of the records against said names.

The company reserves the right to add additional items or make further requirements after review of the requested documentation.

**END OF EXCEPTIONS****NOTES**

The following matters will not be listed as Special Exceptions in Schedule B of the policy. There will be no coverage for loss arising by reason of the matters listed below because these matters are either excepted or excluded from coverage or are not matters covered under the insuring provisions of the policy.

Note A: **Your application for title insurance was placed by reference to only a street address or tax identification number. Based on our records, we believe that the legal description in this report covers the parcel(s) of Land that you requested. If the legal description is incorrect, the seller/borrower must notify the Company and/or the settlement company in order to prevent errors and to be certain that the correct parcel(s) of Land will appear on any documents to be recorded in connection with this transaction and on the policy of title insurance.**

Note B: To expedite the completion of your closing, please forward your Closing Order and recording documents to:

Chicago Title Company - Central Recording  
701 Fifth Avenue, Suite 2300  
Seattle, WA 98104

Note C: Note: FOR INFORMATIONAL PURPOSES ONLY:

The following may be used as an abbreviated legal description on the documents to be recorded, per Amended RCW 65.04.045. Said abbreviated legal description is not a substitute for a complete legal description within the body of the document:

LTS. 6 AND 7, BLK. 109, BURKE AND FARRAR'S KIRKLAND ADDN  
Tax Account No.: 124500-0040-05

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**SCHEDULE B**  
(continued)

- Note D: Note: The Public Records indicate that the address of the improvement located on said Land is as follows:
- 1932 Market Street  
Kirkland, WA 98033
- Note E: Note: The only conveyance(s) affecting said Land, which recorded within 36 months of the date of this report, are as follows:
- Recording Date: October 31, 2013  
Record No.: 20131031001124
- Recording Date: October 31, 2013  
Record No.: 20131031001125
- Note F: Note: Any [map](#) furnished with this Commitment is for convenience in locating the land indicated herein with reference to streets and other land. No liability is assumed by reason of reliance thereon.

**END OF NOTES**

**END OF SCHEDULE B**



**CONDITIONS**

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. *The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <http://www.alta.org>.*

**END OF CONDITIONS**

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